

CITY COUNCIL MEETING
JULY 11, 1990

CITY V. DIEKMAN

cc-27(f)
CC-30

On motion of Council Member Reid, Olson second, the City Council approved settlement of the City v. Diekman, et al eminent domain litigation on the following terms:

1. Total compensation to be, \$340,000, comprised of \$280,350 already received by the owners as probably compensation plus \$59,650.
2. Interest on the differential of \$59,650 at a rate of 10% for the period between April 9, 1990 and final settlement.
3. City will cooperate in annexation of the Diekmans' remainder parcel, in the extension of Thurman Road, and in the rezoning and General Plan amendment to an industrial designation for the remainder parcel.